



State of North Carolina
Office of the Governor

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GOV. EASLEY ANNOUNCES 305 JOBS AND \$44 MILLION INVESTMENT IN ASHE COUNTY
JDIG Helps Smiths Aerospace Components to Open Second N.C. Plant

RALEIGH – Gov. Mike Easley today announced that Smiths Aerospace Components Inc., the largest European-based aerospace equipment company, will invest \$44 million to build and equip a plant in West Jefferson to produce turbine engine components. The facility, which will employ 305 workers within five years, will be the company's second in North Carolina. Smiths Aerospace currently operates a similar plant in Asheville with 295 employees.

"Smiths Aerospace's decision to build a second plant in our state shows that our aggressive economic development strategies are paying off and providing good jobs for hard-working North Carolinians," said Easley. "We are continuing to provide the quality workforce necessary to be a top competitor in the new global marketplace."

Smiths Aerospace is a major supplier to both Boeing and Airbus, providing equipment for large civil aircraft, prominent regional and business jets, and military helicopters and planes. The company employs more than 10,000 workers with annual revenue of \$2 billion in Europe and North America.

Smiths Aerospace considered sites in both North Carolina and South Carolina before choosing Ashe County. "We are pleased to grow our business in North Carolina, which offers a skilled and competitive workforce with excellent community college training programs," said Smiths Aerospace Components President Peter Wright. "This new facility will be in close proximity to our existing site in Asheville and provides for the consistent flow of processes and best practices between the two operations."

The new jobs in Ashe County will be primarily for machine operators and, while individual wages will vary, the jobs will pay an average of \$520 a week plus benefits. That is well above the county's average weekly wage of \$441 plus benefits.

Smiths Aerospace is the 31st recipient of a Job Development Investment Grant (JDIG) since Easley began the program in 2002. Under the terms of the JDIG agreement approved unanimously by the state Economic Investment Committee, which oversees the program, a 12-year JDIG will be established. Over the life of the grant, the N.C. Department of Commerce estimates the project will:

- Generate a cumulative gross state product value of \$683.8 million; and